

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T,  
THE COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT  
TO A CONTINUING HARDSHIP EXEMPTION;  
AND IN ACCORDANCE WITH RULE 311(i)  
OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS  
ARE BEING FILED IN PAPER.



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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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**FORM SE**  
**FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS**  
**BY ELECTRONIC FILERS**

CWABS, INC.  
(Exact Name of Registrant as Specified in Charter)

0001021913  
(Registrant CIK Number)

**PROCESSED**

Form 8-K for September 13, 2002  
(Electronic Report, Schedule or Registration  
Statement of Which the Documents Are a Part  
(Give Period of Report))

333-73712  
(SEC File Number, if Available)

↑  
**SEP 17 2002**  
**THOMSON**  
**FINANCIAL**

N/A  
(Name of Person Filing the Document (if Other Than the Registrant))

**SIGNATURES**

*Filings Made by the Registrant.* The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pasadena, State of California, on September 13, 2002.

CWABS, INC.

By:   
Celia Coulter  
Vice President

Exhibit Index

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Exhibit 99.1

COMPUTATIONAL MATERIALS  
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION

for

CWABS, INC.

CWABS, Inc.  
Asset Backed Certificates,  
Series 2002-SC1

# ABS New Transaction

## Computational Materials

**\$255,000,000**  
*(Approximate)*

**CWABS, Inc.**

Depositor

***ASSET BACKED CERTIFICATES,  
SERIES 2002-SC1***



**Countrywide<sup>SM</sup>**

HOME LOANS

Seller and Master Servicer



## Computational Materials for Countrywide Asset-Backed Certificates, Series 2002-SC1

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The attached tables and other sample pool analyses, together with all other information presented herein (the "*Computational Materials*") are privileged and confidential and are intended for use by the addressee only. These Computational Materials are furnished to you solely by Countrywide Securities Corporation ("*Countrywide Securities*") and not by the issuer of the securities or any of its affiliates (other than Countrywide Securities). The issuer of these securities has not prepared or taken part in the preparation of these materials. Neither Countrywide Securities, the issuer of the securities nor any of its other affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information herein may not be provided by the addressees to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purposes of evaluating said material.

Numerous assumptions were used in preparing the Computational Materials which may or may not be stated therein. As such, no assurance can be given as to the accuracy, appropriateness or completeness of the Computational Materials in any particular context; or as to whether the Computational Materials and/or the assumptions upon which they are based reflect present market conditions or future market performance. These Computational Materials should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

Without limiting the foregoing, the collateral information set forth in these Computational Materials, including without limitation the collateral tables which follow, is based only on a sample pool of Mortgage Loans expected to be included in the Trust along with other Mortgage Loans on the Closing Date. In addition, certain Mortgage Loans contained in this sample pool may be deleted from the pool of Mortgage Loans delivered to the Trust on the Closing Date. This sample pool may not necessarily represent a statistically relevant population, notwithstanding any contrary references herein. Although Countrywide Securities believes the information with respect to the sample pool will be representative of the final pool of Mortgage Loans, the collateral characteristics of the final pool may nonetheless vary from the collateral characteristics of the sample pool.

Any yields or weighted average lives shown in the Computational Materials are based on prepayment assumptions and actual prepayment experience may dramatically affect such yields or weighted average lives. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates assumed in the attached Computational Materials. Furthermore, unless otherwise provided, the Computational Materials assume no losses on the underlying assets and no interest shortfall. The specific characteristics of the securities may differ from those shown in the Computational Materials due to differences between the actual underlying assets and the hypothetical assets used in preparing the Computational Materials. The principal amount and designation of any security described in the Computational Materials are subject to change prior to issuance.

Although a registration statement (including the prospectus) relating to the securities discussed in this communication has been filed with the Securities and Exchange Commission and is effective, the final prospectus supplement relating to the securities discussed in this communication has not been filed with the Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of the securities discussed in this communication in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. Prospective purchasers are referred to the final prospectus and prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials on any matter discussed in this communication. A final prospectus and prospectus supplement may be obtained by contacting your Countrywide Securities account representative.

Please be advised that asset-backed securities may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayments, yield curve and interest rate risk. Investors should fully consider the risk of an investment in these securities. account representative.

If you have received this communication in error, please notify the sending party immediately by telephone and return the original to such party by mail.

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Computational Materials for  
Countrywide Asset-Backed Certificates, Series 2002-SC1

*Preliminary Term Sheet*

*Date: September 12, 2002*

**\$255,000,000 (APPROXIMATE)**

**CWABS ASSET-BACKED CERTIFICATES, SERIES 2002-SC1**

<u>Class</u>	<u>Principal Amount</u> <sup>(1)</sup>	<u>WAL (Years) Call/Mat</u> <sup>(2)(3)</sup>	<u>Payment Window (Mos) Call/Mat</u> <sup>(3)</sup>	<u>Expected Ratings (S&amp;P/Moody's)</u>	<u>Last Scheduled Distribution Date</u>	<u>Certificate Type</u>
A-1	\$121,762,000	1.01 / 1.01	1-27 / 1-27	AAA/Aaa	June 2017	Floating Rate Senior
A-2	\$20,655,000	2.50 / 2.50	27 -34 / 27-34	AAA/Aaa	June 2017	Fixed Rate Senior
A-3	\$65,408,000	5.54 / 6.24	34 -93 / 34- 356	AAA/Aaa	May 2032	Fixed Rate Senior
A-IO	\$255,000,000 <sup>(4)</sup>			AAA/Aaa		Interest Only Senior
M-1	\$21,037,000	5.18 / 5.75	39 -93 / 39 -356	AA/Aa2	May 2032	Fixed Rate Subordinate
M-2	\$14,663,000	5.13 / 5.71	37- 93 / 37-356	A/A2	May 2032	Fixed Rate Subordinate
B-1	\$11,475,000	5.12 / 5.69	37-93 / 37- 356	BBB/Baa2	May 2032	Fixed Rate Subordinate
<b>Total<sup>(5)</sup>:</b>	<b>\$255,000,000</b>					

- (1) The principal balance of each Class of Certificates is subject to a +/- 10% variance.  
 (2) The Certificates are priced to call. The fixed rate coupon on the Class A-3 Certificates increases by 0.50% after the Clean-up Call date.  
 (3) Calculated based on an assumed CPR equal to 25%. Actual rates may vary.  
 (4) Notional balance.  
 (5) Excludes the Class A-IO notional balance.

**Transaction Participants**

**Trust:** Asset-Backed Certificates, Series 2002-SC1.

**Depositor:** CWABS, Inc. (a limited purpose finance subsidiary of Countrywide Credit Industries Inc.).

**Seller:** Countrywide Home Loans, Inc. ("**Countrywide**").

**Master Servicer:** Countrywide Home Loans Servicing LP.

**Underwriters:** Countrywide Securities Corporation (Lead Manager) and Greenwich Capital Markets, Inc. (Co-Manager).

**Pool Policy Provider:** Radian Insurance Inc., a Pennsylvania corporation ("**Radian**").

**Trustee/Custodian:** The Bank of New York, a New York banking corporation.

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## Computational Materials for Countrywide Asset-Backed Certificates, Series 2002-SC1

### Relevant Dates

*Expected Pricing Date:* September [13], 2002.

*Expected Closing Date:* September [30], 2002.

*Expected Settlement Date:* September [30], 2002.

*Sample Pool  
Calculation Date:* September 1, 2002.

*Cut-off Date:* With respect to each Mortgage Loan, the later of September 1, 2002, or the origination date of such Mortgage Loan.

*Interest Accrual Period:* The "**Interest Accrual Period**" for each Distribution Date with respect to the Certificates (other than the Class A-1 Certificates) will be the calendar month preceding the month in which such Distribution Date occurs (on a 30/360 day basis). The Interest Accrual Period for each Distribution Date with respect to the Class A-1 Certificates will be the period beginning with the previous Distribution Date (or, in the case of the first Distribution Date, the Closing Date) and ending on the day prior to such Distribution Date (on an actual/360 day basis).

*Distribution Dates:* The 25<sup>th</sup> day of each month (or, if not a business day, the next succeeding business day), commencing in October 2002.

### The Collateral

*Mortgage Loans:* As of the Sample Pool Calculation Date, the aggregate principal balance of the Mortgage Loans was approximately \$253,706,817, all of which were fixed rate, closed-end, second lien Mortgage Loans (the "**Mortgage Loans**"). The Mortgage Loans were generally acquired by the Seller from various third party originators including First Franklin Financial Corporation who originated approximately 75.97% of the Mortgage Loans. Approximately 6.27% of the Mortgage Loans were originated directly by Countrywide.

It is expected that (a) additional Mortgage Loans will be delivered to the Trust on the Closing Date and (b) certain Mortgage Loans may be pre-paid, become ineligible for transfer to the trust or may otherwise be deleted from the pool of Mortgage Loans delivered to the Trust on the Closing Date. As of the Cut-off Date, the aggregate principal balance of the Mortgage Loans will be approximately \$255,000,000. See the attached collateral descriptions for additional information.

### The Certificates

*Description of Certificates:* The Trust will issue the Class A-1, Class A-2, Class A-3 (together, the "**Class A Certificates**"), Class A-IO, Class M-1, Class M-2 and Class B-1 Certificates (collectively, the "**Certificates**"). The Class A and Class A-IO Certificates may sometimes be referred to herein as the "**Senior Certificates**." The Class M-1, Class M-2 and Class B-1 Certificates may sometimes be referred to herein as the "**Subordinate Certificates**."

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## Computational Materials for Countrywide Asset-Backed Certificates, Series 2002-SC1

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<i>Non-Offered Certificates:</i>	The “ <i>Non-Offered Certificates</i> ” consist of the Class A-IO and Class A-R Certificates.
<i>Federal Tax Status:</i>	It is anticipated that the Certificates will represent ownership of REMIC regular interests for tax purposes.
<i>Registration:</i>	The Certificates will be available in book-entry form through DTC, Clearstream, Luxembourg or Euroclear.
<i>ERISA Eligibility:</i>	The Offered Certificates are expected to be ERISA eligible. Prospective investors must review the related prospectus and prospectus supplement and consult with their professional advisors for a more detailed description of these matters prior to investing in the Certificates.
<i>SMMEA Treatment:</i>	The Certificates are <u>not</u> expected to constitute “mortgage related securities” for purposes of SMMEA.
<i>Pass-Through Rate:</i>	<p>The “<i>Pass-Through Rate</i>” on each Class of Certificates (other than the Class A-IO Certificates) will be equal to the lesser of (a) the fixed rate for such Class (or, in the case of the Class A-1 Certificates, one-month LIBOR plus the margin for such Class), subject to a step up in coupon to the extent provided below and (b) the Net Rate Cap.</p> <p>The Pass-Through Rate on the Class A-IO Certificates will be equal to the excess of (a) the weighted average Net Mortgage Rates of the Mortgage Loans over (b) the weighted average of the Pass-Through Rates of the Certificates (other than the Class A-IO Certificates).</p>
<i>Net Rate Cap:</i>	The “ <i>Net Rate Cap</i> ” is equal to the weighted average Net Mortgage Rate of the Mortgage Loans.
<i>Net Mortgage Rate:</i>	The “ <i>Net Mortgage Rate</i> ” for each Mortgage Loan is equal to the gross mortgage rate of such Mortgage Loan less the sum of (a) the servicing fee rate, (b) the trustee fee rate, and (c) the Radian Policy premium rate.
<i>Basis Risk Carryforward:</i>	On any Payment Date on which the amount of interest received by any Class of Certificates (other than the Class A-IO Certificates) is determined in accordance with clause (b) of the definition of Pass-Through Rate, the excess of: (a) the amount of interest that would have accrued on the Certificates during the related interest accrual period had the rate not been so limited, over (b) the amount of interest accrued on the Certificates during such period at the Net Rate Cap, and the aggregate of any such shortfalls from previous Distribution Dates, together with accrued interest thereon, will be paid on subsequent Distribution Dates to the extent of funds otherwise payable as interest on the Class A-IO Certificates on such Distribution Date.
<i>Optional Termination:</i>	The terms of the transaction allow for a clean-up call (the “ <i>Clean-up Call</i> ”) which, subject to any restrictions set forth in the transaction documents, may be exercised once the aggregate principal balance of the Mortgage Loans is less than or equal to 10% of the aggregate principal balance as of the Cut-off Date of the Mortgage Loans included in the pool on the Closing Date.
<i>Step-up Coupon (after Optional Termination):</i>	After the earliest date on which the Clean-up Call may be exercised (the “ <i>Clean-up Call Date</i> ”), the fixed Pass-Through Rate on the Class A-3 Certificates will increase by 0.50%.

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## Computational Materials for Countrywide Asset-Backed Certificates, Series 2002-SC1

**Advances:** The Master Servicer will make cash advances with respect to delinquent payments of principal and interest on the Mortgage Loans to the extent that the Master Servicer reasonably believes that such cash advances will be recoverable from future payments or recoveries on the related Mortgage Loans.

**Priority of Distributions:** Available funds from the Mortgage Loans will be distributed as follows:

1. **Interest Funds.** Interest funds will be distributed as follows: monthly interest, to the Senior Certificates, *pro rata* based on their respective interest distribution amounts; then, monthly interest sequentially to the Class M-1, Class M-2 and Class B-1 Certificates, in that order.
2. **Principal Funds.** Principal funds will be distributed as follows: (i) first, monthly principal to the Class A Certificates as described under "Principal Paydown," (ii) second, monthly principal to the Class M-1 Certificates as described under "Principal Paydown," (iii) third, monthly principal to the Class M-2 Certificates as described under "Principal Paydown," and, (iv) fourth, monthly principal to the Class B-1 Certificates as described under "Principal Paydown."

**Principal Paydown:** Prior to the Stepdown Date, or if a Trigger Event is in effect on such Distribution Date, 100% of principal will be paid to the Class A Certificates (as described under "Class A Principal Distribution" below), provided, however, if the Class A Certificates have been retired, principal will be applied sequentially first to the Class M-1 Certificates, second to the Class M-2 Certificates and then to the Class B-1 Certificates. As used herein, "**Stepdown Date**" shall refer to the later of (a) the Distribution Date occurring in October 2005 or (b) the first date on which the Subordination provided by the Subordinate Certificates has doubled.

On any Distribution Date on or after the Stepdown Date, and if a Trigger Event is not in effect on such Distribution Date, all Certificates (other than the Class A-IO Certificates) will be entitled to receive payments of principal in the following order of priority: first to the Class A Certificates (as described under "Class A Principal Distribution" below) such that the Class A Certificates will have 37.00% Subordination, second to the Class M-1 Certificates such that the Class M-1 Certificates will have 20.50% Subordination, third to the Class M-2 Certificates such that the Class M-2 Certificates will have 9.00% Subordination and last any remaining principal to the Class B-1 Certificates.

**Class A Principal Distribution:** Unless the Subordination provided by the Class M-1, Class M-2 and Class B-1 Certificates has been reduced to zero, principal will be distributed sequentially to the Class A-1, Class A-2 and Class A-3 Certificates until their respective principal balances are reduced to zero. If the balance of the Class A Certificates is in excess of the stated principal balances of the Mortgage Loans, principal will be distributed *pro rata* among the Class A Certificates.

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*Credit Enhancement:*

The Trust will include the following credit enhancement mechanisms, each of which is intended to provide credit support for some or all of the Certificates, as the case may be:

Class	S&P/ Moodys	Credit Enhancement (at Issuance) <sup>(1)</sup>
Class A	AAA/Aaa	37.41%
Class M-1	AA/Aa2	29.16%
Class M-2	A/A2	23.41%
Class B-1	BBB/Baa2	18.91%

<sup>(1)</sup> Includes: Subordination (if applicable), Pool Policy coverage and the Countrywide Contractual Obligation.

1. **Pool Policy.** A private insurance policy insuring against losses on the Mortgage Loans of up to approximately \$41,437,500 (i.e., 16.25% of the aggregate original Certificate balance of the Certificates), subject to carveouts, will be issued by Radian Insurance Inc., a Pennsylvania corporation ("Radian") for the benefit of the Certificates (the "**Radian Policy**"). The Radian Policy will be available with respect to the Certificates to make payments to the extent of any losses, net of losses excluded from coverage by the policy including losses attributable to fraud, special hazard and bankruptcy (such exclusions, "**Excluded Amounts**"), up to the amount remaining under the Radian Policy. The amount of coverage under the Radian Policy will be decreased (and will not be replenished) on each Distribution Date to the extent of any payments made by Radian under the Radian Policy.
2. **Reimbursement of Certain Losses by the Seller.** A contractual obligation in the amount of approximately \$6,783,000 (i.e., 2.66% of the aggregate original Certificate balance of the Certificates) will be made by Countrywide for the benefit of the Certificates (the "**Countrywide Contractual Obligation**"). The Countrywide Contractual Obligation will be available with respect to the Certificates to make payments in excess of the Radian Policy coverage amount and to in respect of Excluded Amounts (including fraud, special hazard and bankruptcy losses), up to the amount remaining under the Countrywide Contractual Obligation. The amount of the Countrywide Contractual Obligation will be decreased (and will not be replenished) on each Distribution Date to the extent of any payments made by Countrywide under the Countrywide Contractual Obligation.
3. **Subordination.** The Class B-1 Certificates will be subordinate to, and provide credit support for, the Senior Certificates, the Class M-1 Certificates and the Class M-2 Certificates. The Class M-2 Certificates will be subordinate to, and provide credit support for, the Senior Certificates and the Class M-1 Certificates. The Class M-1 Certificates will be subordinate to, and provide credit support for, the Senior Certificates.

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Computational Materials for  
Countrywide Asset-Backed Certificates, Series 2002-SC1

*Realized Losses:*

If a Mortgage Loan becomes a liquidated loan, the net liquidation proceeds relating thereto and allocated to principal may be less than the principal balance of such Mortgage Loan. In such a case, the amount of such insufficiency will be a "*Realized Loss*." Realized Losses will, in effect, be absorbed first by the Pool Policy (or, if the Realized Loss is an Excluded Amount, by the Countrywide Contractual Obligation), then by the Countrywide Contractual Obligation. Following the reduction of any amount available under the Countrywide Contractual Obligation and the Pool policy to zero, all Realized Losses will be applied first to the Class B-1 Certificates, second to the Class M-2 Certificates and third to the Class M-1 Certificates. Any Realized Losses allocated to the foregoing Subordinate Certificates will not bear interest and will not be reimbursed.

[Discount Margin, Yield Sensitivity and Collateral Tables to follow]

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**Discount Margin and Yield Sensitivity Tables**

**Class A-1 (Call/Maturity)**

**Initial Coupon: [L+0.20]%**

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
DM @ 100-00 (bps) (Actual /360)	20	20	20	20	20	20	20
WAL (yr)	11.85	1.73	1.28	1.01	0.82	0.69	0.59
MDUR (yr)	10.45	1.70	1.27	1.00	0.82	0.69	0.58
First Prin Pay	10/02	10/02	10/02	10/02	10/02	10/02	10/02
Last Prin Pay	06/17	07/06	07/05	12/04	07/04	03/04	01/04

**Class A-2 (Call/Maturity)**

**Coupon: [3.590]%**

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	3.60	3.56	3.54	3.52	3.49	3.47	3.44
WAL (yr)	14.74	4.46	3.31	2.50	2.03	1.70	1.44
MDUR (yr)	11.26	4.05	3.07	2.35	1.93	1.62	1.38
First Prin Pay	06/17	07/06	07/05	12/04	07/04	03/04	01/04
Last Prin Pay	06/17	12/07	08/06	07/05	12/04	08/04	04/04

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**Computational Materials for  
Countrywide Asset-Backed Certificates, Series 2002-SC1**

**Class A-3 (to call)**

Coupon: [5.081]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	5.10	5.09	5.08	5.06	5.04	5.02	4.98
WAL (yr)	14.74	9.39	7.07	5.54	4.33	3.30	2.46
MDUR (yr)	10.14	7.19	5.73	4.67	3.75	2.94	2.25
First Prin Pay	06/17	12/07	08/06	07/05	12/04	08/04	04/04
Last Prin Pay	06/17	07/15	06/12	06/10	01/09	12/07	03/07

**Class A-3 (to maturity)**

Coupon: [5.081]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	5.11	5.10	5.11	5.11	5.10	5.09	5.05
WAL (yr)	15.13	9.80	7.78	6.24	4.95	3.85	2.82
MDUR (yr)	10.29	7.39	6.12	5.09	4.15	3.31	2.50
First Prin Pay	06/17	12/07	08/06	07/05	12/04	08/04	04/04
Last Prin Pay	05/32	05/32	05/32	05/32	04/32	08/31	06/29

**Class M-1 (to call)**

Coupon: [5.387]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	5.41	5.39	5.38	5.37	5.36	5.35	5.35
WAL (yr)	14.74	8.51	6.40	5.18	4.56	4.36	4.37
MDUR (yr)	9.93	6.51	5.18	4.35	3.92	3.79	3.80
First Prin Pay	06/17	10/06	10/05	12/05	02/06	04/06	08/06
Last Prin Pay	06/17	07/15	06/12	06/10	01/09	12/07	03/07

**Class M-1 (to maturity)**

Coupon: [5.387]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	5.41	5.39	5.38	5.37	5.36	5.36	5.36
WAL (yr)	15.06	8.84	6.98	5.75	5.07	4.81	5.06
MDUR (yr)	10.04	6.67	5.49	4.68	4.24	4.09	4.29
First Prin Pay	06/17	10/06	10/05	12/05	02/06	04/06	08/06
Last Prin Pay	05/32	05/32	05/32	05/32	05/32	05/32	05/32

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**Computational Materials for  
Countrywide Asset-Backed Certificates, Series 2002-SC1**

**Class M-2 (to call)**

Coupon: [5.971]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	6.00	5.98	5.97	5.95	5.94	5.93	5.93
WAL (yr)	14.74	8.51	6.40	5.13	4.40	3.97	3.80
MDUR (yr)	9.55	6.34	5.07	4.24	3.73	3.43	3.30
First Prin Pay	06/17	10/06	10/05	10/05	11/05	12/05	01/06
Last Prin Pay	06/17	07/15	06/12	06/10	01/09	12/07	03/07

**Class M-2 (to maturity)**

Coupon: [5.971]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	6.00	5.98	5.97	5.96	5.95	5.94	5.93
WAL (yr)	15.06	8.84	6.98	5.71	4.90	4.42	4.17
MDUR (yr)	9.65	6.48	5.35	4.55	4.03	3.71	3.55
First Prin Pay	06/17	10/06	10/05	10/05	11/05	12/05	01/06
Last Prin Pay	05/32	05/32	05/32	05/32	05/32	05/32	05/32

**Class B-1 (to call)**

Coupon: [6.961]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	7.01	6.99	6.97	6.95	6.93	6.92	6.91
WAL (yr)	14.74	8.51	6.40	5.12	4.33	3.83	3.54
MDUR (yr)	8.94	6.06	4.89	4.10	3.58	3.24	3.03
First Prin Pay	06/17	10/06	10/05	10/05	10/05	10/05	10/05
Last Prin Pay	06/17	07/15	06/12	06/10	01/09	12/07	03/07

**Class B-1 (to maturity)**

Coupon: [6.961]%

CPR	0.00	15.00	20.00	25.00	30.00	35.00	40.00
Yield @ 100-00 (30/360)	7.01	6.99	6.97	6.96	6.94	6.93	6.92
WAL (yr)	15.06	8.84	6.98	5.69	4.84	4.28	3.91
MDUR (yr)	9.03	6.18	5.14	4.38	3.86	3.51	3.27
First Prin Pay	06/17	10/06	10/05	10/05	10/05	10/05	10/05
Last Prin Pay	05/32	05/32	05/32	05/32	05/32	05/32	05/32

[Collateral Tables to follow]

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COUNTRYWIDE SECURITIES CORPORATION  
A Countrywide Capital Markets Company

Computational Materials for

Countrywide Asset-Backed Certificates, Series 2002-SC1

Fixed Rate Mortgage Loans (Statistical Pool)

Summary of Loans in Statistical Calculation Pool  
(As of Calculation Date)

Range

Total Number of Loans	6,073	
Total Outstanding Balance	\$253,706,817	
Average Loan Balance	\$41,776	
WA Mortgage Rate	11.249%	6.000% to 17.750%
WA Original Term (months)	183	120 to 360
WA Remaining Term (months)	180	106 to 359
WA CLTV	97.90%	
WA FICO	675	
	1st Liens	0.00%
Secured by (% of pool)	2nd Liens	100.00%
Prepayment Penalty at Loan Orig (% of all loans)		71.54%

<u>Top 5 States</u>		<u>Top 5 Prop</u>		<u>Doc Types</u>		<u>Occ Codes</u>	
CA	58.02%	SFD	67.13%	FULL	95.11%	OWNER	98.72%
FL	4.56%	PUD	20.90%	REDUCED	3.30%	NON-OWNER	1.22%
OR	3.03%	CONDO	8.13%	NO RATIO	0.82%	2ND HOME	0.06%
WA	2.74%	2-4 FAM	3.84%	ALT	0.72%		
TX	2.59%			SIMPLE	0.04%		

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Computational Materials for

Countrywide Asset-Backed Certificates, Series 2002-SC1

**Fixed Rate Mortgage Loans (Statistical Pool)**

**Loan Programs**

Loan Type Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
10Yr Fixed	26	\$874,672	0.34
30/10 Fixed Balloon	125	\$3,119,776	1.23
30/15 Fixed Balloon	5172	\$218,748,497	86.22
15Yr Fixed	564	\$23,180,316	9.14
20Yr Fixed	126	\$3,467,972	1.37
30Yr Fixed	60	\$4,315,583	1.70
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**Range of Current Balance**

Current Balance Range	Number of Loans	Principal Balance	% of Aggregate Principal Balance
\$ 0.01 to \$ 25,000	1716	\$31,707,674	12.50
\$ 25,000.01 to \$ 50,000	2666	\$96,352,132	37.98
\$ 50,000.01 to \$ 75,000	1153	\$69,598,624	27.43
\$ 75,000.01 to \$ 100,000	369	\$31,954,868	12.60
\$ 100,000.01 to \$ 150,000	140	\$17,084,744	6.73
\$ 150,000.01 to \$ 200,000	11	\$1,888,567	0.74
\$ 200,000.01 to \$ 250,000	8	\$1,816,572	0.72
\$ 250,000.01 to \$ 300,000	6	\$1,657,043	0.65
\$ 300,000.01 to \$ 350,000	2	\$665,408	0.26
\$ 450,000.01 to \$ 500,000	1	\$464,089	0.18
\$ 500,000.01 to \$ 650,000	1	\$517,095	0.20
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**Current Gross Coupon**

Current Rate Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
6.000 - 6.499	2	\$762,020	0.30
6.500 - 6.999	4	\$839,618	0.33
7.000 - 7.499	4	\$1,409,734	0.56
7.500 - 7.999	9	\$414,380	0.16
8.000 - 8.499	26	\$1,203,461	0.47
8.500 - 8.999	331	\$9,794,180	3.86
9.000 - 9.499	124	\$6,497,679	2.56
9.500 - 9.999	1006	\$53,845,059	21.22
10.000 - 10.499	245	\$10,628,283	4.19
10.500 - 10.999	561	\$28,451,099	11.21
11.000 - 11.499	520	\$23,829,747	9.39
11.500 - 11.999	753	\$31,399,865	12.38
12.000 - 12.499	549	\$20,151,008	7.94
12.500 - 12.999	788	\$29,547,492	11.65
13.000 - 13.499	691	\$21,352,260	8.42
13.500 - 13.999	362	\$10,684,294	4.21
14.000 - 14.499	54	\$1,599,397	0.63
>= 14.500	44	\$1,297,240	0.51

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**COUNTRYWIDE SECURITIES CORPORATION**  
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Computational Materials for

Countrywide Asset-Backed Certificates, Series 2002-SC1

**Fixed Rate Mortgage Loans (Statistical Pool)**

**Current Gross Coupon**

Current Rate Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
	6073	\$253,706,817	100.00

**Months Remaining to Maturity**

Maturity Range	Number of Loans	Principal Balance	% of Aggregate Principal Balance
1 - 120	170	\$4,446,983	1.75
121 - 180	5718	\$241,491,220	95.19
181 - 240	125	\$3,414,956	1.35
301 - 360	60	\$4,353,658	1.72
	6073	\$253,706,817	100.00

**Combined Loan-to-Value Ratios**

LTV Range	Number of Loans	Principal Balance	% of Aggregate Principal Balance
0.01 - 50.00	15	\$1,524,622	0.60
50.01 - 55.00	6	\$175,224	0.07
55.01 - 60.00	6	\$197,045	0.08
60.01 - 65.00	9	\$490,964	0.19
65.01 - 70.00	16	\$945,556	0.37
70.01 - 75.00	21	\$1,592,901	0.63
75.01 - 80.00	51	\$2,877,657	1.13
80.01 - 85.00	57	\$2,851,200	1.12
85.01 - 90.00	216	\$10,976,503	4.33
90.01 - 95.00	332	\$15,721,839	6.20
95.01 - 100.00	5344	\$216,353,307	85.28
	6073	\$253,706,817	100.00

**Geographic Distribution**

State Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
AL	32	\$710,066	0.28
AK	1	\$40,190	0.02
AZ	140	\$4,827,411	1.90
AR	2	\$55,789	0.02
CA	2649	\$147,199,901	58.02
CO	115	\$5,072,806	2.00
CT	46	\$1,541,730	0.61
DE	4	\$138,356	0.05
DC	2	\$81,953	0.03
FL	375	\$11,570,316	4.56
GA	150	\$4,840,799	1.91
HI	18	\$1,271,880	0.50
ID	15	\$362,343	0.14
IL	138	\$4,096,681	1.61

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Computational Materials for

Countrywide Asset-Backed Certificates, Series 2002-SC1

**Fixed Rate Mortgage Loans (Statistical Pool)**

**Geographic Distribution**

State Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
IN	49	\$1,019,115	0.40
IA	28	\$485,409	0.19
KS	15	\$335,617	0.13
KY	46	\$1,014,833	0.40
LA	9	\$303,821	0.12
ME	2	\$46,401	0.02
MD	72	\$2,864,024	1.13
MA	66	\$2,471,413	0.97
MI	154	\$4,717,678	1.86
MN	45	\$1,601,637	0.63
MS	20	\$396,964	0.16
MO	67	\$1,664,980	0.66
MT	5	\$155,007	0.06
NE	19	\$497,653	0.20
NV	123	\$4,395,055	1.73
NH	15	\$536,075	0.21
NJ	36	\$1,373,286	0.54
NM	8	\$201,472	0.08
NY	73	\$2,936,225	1.16
NC	93	\$2,813,423	1.11
OH	243	\$5,483,457	2.16
OK	9	\$171,451	0.07
OR	222	\$7,682,822	3.03
PA	61	\$1,405,885	0.55
RI	6	\$215,896	0.09
SC	33	\$718,229	0.28
SD	4	\$59,452	0.02
TN	238	\$5,383,416	2.12
TX	212	\$6,566,243	2.59
UT	109	\$3,605,514	1.42
VT	3	\$56,709	0.02
VA	55	\$2,245,768	0.89
WA	180	\$6,950,084	2.74
WV	6	\$172,574	0.07
WI	53	\$1,169,029	0.46
WY	7	\$179,978	0.07
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**FICO Ranges**

FICO Range	Number of Loans	Principal Balance	% of Aggregate Principal Balance
Greater than 620	4939	\$219,121,338	86.37
601 - 620	941	\$28,217,575	11.12
581 - 600	98	\$3,242,319	1.28
561 - 580	37	\$1,154,281	0.45
541 - 560	21	\$585,994	0.23
521 - 540	9	\$369,350	0.15

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**Computational Materials for**

**Countrywide Asset-Backed Certificates, Series 2002-SC1**

**Fixed Rate Mortgage Loans (Statistical Pool)**

**FICO Ranges**

FICO Range	Number of Loans	Principal Balance	% of Aggregate Principal Balance
501 - 520	5	\$202,066	0.08
500 or Less	5	\$102,126	0.04
Missing	18	\$711,768	0.28
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**Property Type**

Property Type Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
SFD	4278	\$170,301,025	67.13
PUD	1046	\$53,026,213	20.90
CONDO	530	\$20,634,335	8.13
2-4 FAM	219	\$9,745,243	3.84
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**Occupancy**

Occupancy Type Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
OWNER	6013	\$250,463,102	98.72
NON-OWNER	57	\$3,093,115	1.22
2ND HOME	3	\$150,600	0.06
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**Document Type**

Document Type Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
FULL	5872	\$241,307,615	95.11
REDUCED	127	\$8,369,657	3.30
NO RATIO	41	\$2,085,205	0.82
ALT	29	\$1,822,735	0.72
SIMPLE	3	\$111,664	0.04
SUPERSTREAMLINE	1	\$9,939	0.00
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

**Delinquency Status**

Delinquency Status Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
30 - 59 Days	138	\$4,947,924	1.95
Current	5935	\$248,758,893	98.05
	<b>6073</b>	<b>\$253,706,817</b>	<b>100.00</b>

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Computational Materials for

Countrywide Asset-Backed Certificates, Series 2002-SC1

Fixed Rate Mortgage Loans (Statistical Pool)

Origination Year

OrigYear Group	Number of Loans	Principal Balance	% of Aggregate Principal Balance
1996	11	\$238,807	0.09
1997	7	\$198,786	0.08
2000	2	\$111,421	0.04
2001	268	\$13,589,817	5.36
2002	5785	\$239,567,987	94.43
	6073	\$253,706,817	100.00

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